

In the World of Finance and Trade

PEACE TALK BREAKS
NEW YORK MARKETNORMAL TRADING MARKS
ACTIVITY ON EXCHANGE

List Shows Dullness Throughout Session—Steel Prices Advance.

(By the International News Service.)
New York, March 29.—Although Wall Street has expected peace talk from Berlin and is confident that it will receive no serious attention, professionals took advantage today of possible peace developments to have another vibration in the stock market. These up and down movements can hardly be called anything more than that, for the war talk and peace talk seem to have about the same results. Closing prices were near the low of the day. The market was dull throughout the session except in a few issues where pool activity was evident.

Wheat and corn for the May delivery made new high records the former at \$1.38 7-8 and the latter at \$1.19 1-4.

Steel prices for the eight leading products of the industry have advanced \$1.45 a ton to the new high price of \$32.13. This compares with the price of \$32.59 a year ago and at that time, a record. These high prices for steel are making traders very bullish on United States Stock, for which making allowances for the car shortage in January, it is estimated that the corporation had earned an average of \$1,500,000 a day since the first of the year.

OIL SECURITIES.

Furnished by W. B. Hibbs & Co. Bid Asked.

American Oil Co., new..... 165 175
Atlantic Refining Co..... 100 105
Berkley Pipe Line Co..... 60 65
Chevrolet Manufacturing Co..... 40 42
Colonial Oil Co..... 50 70
Continental Oil Co..... 500 600
Crescent Pipe Line Co..... 38 41
Cumberland Pipe Line Co..... 25 25
Galena Signal Oil Co., common..... 125 165
Galena Signal Oil Co., preferred..... 125 140
Illinois Pipe Line Co..... 23 25
Indiana Pipe Line Co..... 105 110
National Pipe Transmission Co..... 208 213
Northern Pipe Line Co..... 103 107
Ohio Oil Co..... 300 305
Pierce Oil Corporation..... 155 145
Prudhoe Bay & Gas Co..... 565 625
Radiator Products Co..... 205 225
Solar Refining Co..... 205 225
Southern Pipe Line Co..... 25 25
Southern Pennsylvania Pipe Line..... 112 117
Standard Oil Co., Indiana..... 200 200
Standard Oil Co., Indiana..... 70 80
Standard Oil Co., Kansas..... 540 560
Standard Oil of Kentucky..... 660 680
Standard Oil of Nebraska..... 500 600
Standard Oil of New Jersey..... 105 115
Standard Oil of New York..... 215 225
Standard Oil of Ohio..... 450 500
Swan & Finch Co..... 110 115
Union Tank Line Co..... 91 96
Vacuum Oil Co..... 405 410
Washington Oil Co..... 30 40

Deals Made in Forty-eight Shares of Stocks and Bonds.

Trading was about normal at yesterday's session of the Washington Stock Exchange. Forty-eight shares of stock and bonds of the value of \$6,000 changed hands. American Graphophone rights sold at \$1.2-2 for 1-2-10, the bid then dropping to \$1.8-8 with offerings at 9. Graphophone bonds were sought at par and held at 10. Capital Traction is sold to the extent of \$1,000 at 3-2 and to the extent of \$1,500 at 100. Potomac Electric sold 48 shares brought 100 1-2 for \$2,000. The Washington Railway is sold to the extent of \$2,000 at 80 5-8 and 80 1-2. Twenty-two shares of Columbia Title Insurance Stock sold at 41-2, with a close of 41-4-1 bid and 5 1-8 asked. Five shares of Firemen's Insurance stock were transferred at 19 1-2.

Bank Declares Dividend.

Directors of Columbia National Bank have declared a quarterly dividend of 3 per cent, payable April 1.

The regular quarterly dividend of 2 per cent, payable April 3 to stockholders of record March 29, has been declared by the Eastern Light and Fuel Company.

B. & O. Announces Revenue.

The net operating revenue of the Baltimore and Ohio Railroad for February was \$1,824,190, as compared with \$1,935,888 for the same month 1916, a decrease of \$112,488. Net operating revenue for the months of January and February was \$4,470,309, as compared with \$3,855,615 for the corresponding period last year, an increase of \$484,694.

Move 1,000,000 Steel Products.

Shipments of rolled steel products by subsidiaries of the United States Steel Corporation this month, according to present indications, will be in excess of 1,100,000 tons, this being a substantial improvement over the distribution in February. The railroads, while still giving inadequate service, have furnished more rolling stock to producing companies with improved weather conditions, a larger volume of steel products has been moved. From the data available to day it is indicated that the corporation companies have shipped about 3,200,000 tons during the first quarter of this year, but this is a decrease of 75,000 tons compared with distribution in the same quarter of 1916. Yet earnings during this quarter, because of the rapid and great appreciation of prices, are estimated to have been greater than during the last quarter of last year, and will exceed the earnings during the first quarter of last year by \$45,000,000 to \$50,000,000.

Optimum in New York.

Baltimore, March 29.—WHEAT—Closed strong and higher, No. 2 red spot and April, 21 1/4; No. 2 red Western, spot, 21 1/2.

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OATS—Market steadier. Standard white, 73 1/2; No. 2 white, 73.

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